

Message Text

CONFIDENTIAL POSS DUPE

PAGE 01 SANTIA 01367 031434 Z

53

ACTION OPIC-01

INFO OCT-01 SS-14 ADP-00 ARA-08 EB-03 COME-00 AID-10 L-02

OMB-01 TRSE-00 FRB-01 H-01 NSC-10 NSCE-00 INR-10

CIAE-00 NSAE-00 INRE-00 /062 W
----- 093504

P 031415 Z APR 73

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC PRIORITY 3899

C O N F I D E N T I A L SANTIAGO 1367

LIMDIS

E. O. 11652: GDS

TAGS: BDIS, CI

SUBJ: BANK OF AMERICA (ARAUCO AND PETRODOW)

PASS OPIC

REF : STATE 56358

1. WITH REGARD TO FUTURE BANK OF AMERICA- GOC NEGOTIATIONS, WE BELIEVE THAT GOC IS UNLIKELY TO ACCEPT UNQUESTIONAINGLY NOTIFICATION OF WITHDRAWAL OF CONVERTIBILITY CLAIM, AND B OF A MAY FIND IT DIFFICULT LONG TO AVOID REVEALING THAT IT HAD FILED CLAIM FOR EXPROPRIATION. WITH SUCH KNOWLEDGE, GOC MIGHT TAKE POSITION THAT NEGOTIATIONS WITH B OF A SERVED NO PURPOSE SINCE B OF A RIGHTS HAD BEEN SUBROGATED TO OPIC.

2. B OF A MAY BE CORRECT IN ITS ASSESSMENT THAT IT COULD MORE EFFECTIVELY NEGOTIATE WITH CORFO THAN CENTRAL BANK. HOWEVER, CENTRAL BANK EITHER DIRECTLY OR, THROUGH SERX, INDIRECTLY WOULD PRESUMABLY HAVE TO APPROVE ANY RESCHEDULING ARRANGEMENT, AND CORFO PROBABLY WOULD BELIEVE IT NECESSARY TO REMAIN IN CLOSE TOUCH WITH CENTRAL BANK AT EACH STAGE OF NEGOTIATIONS.

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3. WE ANTICIPATE ESCUDO NEEDS AT APPROXIMATELY E75-80 MILLION
FOR PERIOD APRIL 1 - JUNE 30.
DAVIS

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*** Current Handling Restrictions *** LIMDIS

*** Current Classification *** CONFIDENTIAL

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Copy: SINGLE
Draft Date: 03 APR 1973
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: RR
Errors: n/a
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ISecure: 1
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Locator: TEXT ON-LINE
Office: ACTION OPI
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Original Handling Restrictions: LIMDIS
Original Previous Classification: n/a
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Previous Handling Restrictions: LIMDIS
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Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
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Review Withdrawn Fields: n/a
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Status: <DBA CORRECTED> gwr 971121
Subject: BANK OF AMERICA (ARAUCO AND PETRODOW)
TAGS: BDIS, CI, BDIS
To: OPIC
SECSTATE WASHDC
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005